

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796KA6	
High Rate <sup>1</sup>	0.250%	
Allotted at High Price	62.71%	
Investment Rate <sup>2</sup>	99.936806	
	0.254%	
Median Rate <sup>3</sup>	0.210%	
Low Rate <sup>4</sup>	0.150%	
Issue Date	September 29, 2016	
Maturity Date	December 29, 2016	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$136,038,517,000	\$39,345,182,000
Noncompetitive	\$405,231,300	\$405,231,300
FIMA (Noncompetitive)	\$250,000,000	\$250,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$136,693,748,300</b>	<b>\$40,000,413,300<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$136,693,748,300</b>	<b>\$40,000,413,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$124,050,000,000	\$30,811,760,000
Direct Bidder <sup>8</sup>	\$6,700,000,000	\$3,494,905,000
Indirect Bidder <sup>9</sup>	\$5,288,517,000	\$5,038,517,000
<b>Total Competitive</b>	<b>\$136,038,517,000</b>	<b>\$39,345,182,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$136,693,748,300/\$40,000,413,300 = 3.42

<sup>6</sup>Awards to TreasuryDirect = \$226,326,300.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.